

U.S. v. Edward S. Adams
Case No. 17-64 (DWF/KMM)

Exhibit 48

SUBSCRIPTION FORM

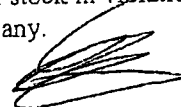
(To be signed upon exercise of Warrant)

The undersigned, the holder of the within Warrant, hereby irrevocably elects to exercise the purchase right represented by such Warrant for, and to purchase thereunder, 43,000 shares of Common Stock, par value \$0.05 per share, of APOLLO DIAMOND, INC. (the "Company") to which such Warrant relates and herewith makes payment of \$ 2150 therefor by check and requests that the certificate for such shares be issued in the name of, and be delivered to the undersigned at the address set forth below. *Vig CSP 2/4*

The undersigned represents and warrants that the undersigned qualifies as an "accredited investor," as that term is defined in Rule 501 of the Securities Act of 1933, as amended (the "Act").

The undersigned acknowledges and agrees that the shares of Common Stock purchased will not be registered under the Act or under the laws of any state. Additionally, the undersigned acknowledges and agrees that the shares of Common Stock purchased may not be offered, sold, hypothecated, pledged, transferred or otherwise disposed of without first obtaining the express written consent of the Company, which consent may be withheld by the Company for any reason or no reason whatsoever in the Company's sole and unilateral discretion. Finally, the undersigned acknowledges and agrees that the shares of Common Stock purchased are restricted by all terms of the Company's bylaws and certificate of incorporation in existence on the date hereof. A transfer of stock in violation of the foregoing restrictions is voidable at the sole and unilateral discretion of the Company.

Dated: 2/14, 2010


(Signature)

E. Adam
(Print Name)

Mpls MN 55419
(Address)

[Redacted]
Social Security or Tax Ident. No.

Accepted this 14 day of Feb, 2010.


Apollo Diamond, Inc.

By 
Its Chairman

ASSIGNMENT FORM

FOR VALUE TO BE RECEIVED, the undersigned hereby sells, assigns, and transfers unto ADR the right to purchase 4300 shares of Common Stock of APOLLO DIAMOND, INC. and appoints Robert C. Linares and/or Bryant R. Linares as attorney, to transfer said right on the books of APOLLO DIAMOND, INC. with full power of substitution in the premises.

Dated: 2/14/10


(Signature)

(Name) Ed Adams

(Address) 17015 IVINS ST 419

[REDACTED]
Social Security or Tax Ident. No.

ESA000462